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King County Stadium Taxes to End Oct. 1

SEATTLE, August 1, 2011 – Several taxes levied in King County to pay for the construction of Safeco Field will end on October 1, 2011.

Since 1996, King County restaurants, taverns, and bars have been collecting an extra half percent sales tax on food and beverage sales, and car rental agencies have been collecting an extra two percent tax on retail car rentals. The revenue has been used to pay the Safeco Field construction bonds.

On July 11, King County advised the Washington State Department of Revenue that the final payment on those bonds will be made by the end of September 2011. As a result, businesses are to stop collecting the extra tax on October 1, 2011.

The payoff of the bonds also means a state sales tax credit that King County has received since January 1996 will be eliminated after August. That credit amounted to 0.017 percent of the state sales tax generated in King County.

The food and beverage and car rental taxes generated \$26.5 million in 2010, while the credit against the state sales tax contributed another \$7 million.

More information on the change is available on the Department's website at dor.wa.gov/stadiumtaxes.

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